

LEASE AGREEMENT

This Lease Agreement ("Lease"), entered into as of the 28th day of April, 2006, by and between THE EYAK CORPORATION ("Eyak"), an Alaska corporation, the address of which is P.O. Box 340, Cordova, Alaska 99574 (hereinafter "Lessor"), and the CORDOVA TELEPHONE COOPERATIVE, the address of which is PO Box 459, Cordova Alaska 99574 (hereinafter "Lessee").

1. Leased Lands.

Subject to the terms of this Lease, the Lessor does hereby Lease to the Lessee, and the Lessee does hereby Lease from the Lessor, the surface estate to the following described tracts of real property for the purposes herein set forth:

- a) A 1 acre parcel of Eyak Corporation land located within Section 16, T.17S., R.5W.; coordinates 60-23-32N, 146-06-22W(Nad 27).
- b) A 1,600ft cable corridor located within Section 16, T.17S., R.5W. of Eyak Corporation lands as shown on Exhibit A.

The above-described property shall be referred to as the "Leased Lands" and depicted on a map attached hereto as Exhibit "A".

2. RENTAL FEES.

(a) Land Rent. Beginning upon the execution of this Lease and terminating upon expiration of this Lease or upon earlier termination of this Lease pursuant to the terms hereof, the Lessee shall pay annually to Lessor rent in the amount of Three Thousand One Hundred Dollars (\$3,100.00) per year for the Leased Lands, plus applicable sales taxes, if any (the "Land Rent"). The Land Rent shall be paid annually in one installment of Three Thousand One Hundred Dollars(\$3,100.00), plus applicable sales taxes, beginning on the first day of May, 2006 or upon the date execution of this Lease (whichever is earlier) and continuing thereafter annually on the first (1st) day of May 2007 until expiration or termination of this Lease pursuant to the terms hereof.

(b) Breach. The failure of Lessee to deliver rental payments to the Lessor by the 1st day of May of each year in the amount stated in paragraphs (a) (as applicable) shall constitute a material breach of this Lease, and, upon the occurrence of which, the Lessor has the right to notify Lessee that this Lease is terminated.

(c) Rental Payments for Extended Term. Payments for the extended term set forth in Paragraph 4(b) below shall be the rent established in paragraph 2(a), payable as set forth herein, as adjusted annually during the term of the Extended Term for changes in the Consumer Price Index to offset the effects of inflation (2004 equals the base year).

3. ACKNOWLEDGMENT AND DISCLAIMER.

Lessee acknowledges that it has no legal or equitable interest in the surface estate of the Subject Lands or any portion thereof creating any right to title to these lands and that the issuance of the Lease does not create any interest other than the rights specifically granted by this Lease. The Lessee further acknowledges that no right or authority to enter upon and use lands other than those owned by Lessor and described herein shall be conferred by this Lease. Lessee takes this Lease subject to the reservations, terms, and conditions of title held by Lessor.

4. LEASE TERM.

a) Initial Term. The initial term of this Lease shall commence upon the 28th day of April, 2006, and end on the 28th day of April, 2009, unless earlier terminated pursuant to the terms hereof.

b) Extended Term. Upon expiration of this Lease, on the tract described above in paragraph 1, Lessee may extend the term of this lease for each of those individual tracts, for a single additional period of thirty (30) years upon giving the Lessor written notice of its election no later than six (6) months prior to the expiration of the initial term as herein provided. Lessor reserves the right to refuse any extension of the original lease term if the Leased Lands are not being used as part of Lessee's Commercial Recreational Activities.

(c) In all respects other than rental payments and the right of Lessor to approve an extension, the Extended Term shall be subject to the provisions of this Lease applicable during the initial term.

5. ACCESS.

Lessor shall have at all reasonable times access to the Leased Lands for purposes of inspecting the Leased Lands pursuant to paragraph 20 of this Lease and verifying compliance with the terms and conditions of this Lease. Lessee agrees that its operation will not unreasonably block or hinder Lessor's access to the Leased Lands.

6. USE OF LEASED LANDS.

a) Definitions. When used in this Lease:

The phrase "Commercial Activities" means for the Lessee to transfer by aircraft or motorized vehicle Lessee's agents, associated contractors, employees, invitees, and materials to the Leased Lands for the purposes of constructing, operating, and maintaining a communications site known as the Strawberry Point-Alaska Communications Site, to include the above ground cable installation; and for said personnel to engage in for profit pursuits solely of a non-consumptive nature. "Commercial Activities" does not include any other activity or use not of the kind and character described in the foregoing sentence.

b) Lessee shall utilize the Leased Lands solely in its operations relating to Commercial Activities on the Leased Lands. This Lease does not grant any right to use or to occupy lands other than the Leased Lands, or to engage in any activity on or use of the Leased Lands other than Commercial Activities. Lessee shall conduct all activities on the Leased Lands pursuant to the further terms of this Lease and in accordance with the provisions of the Plan of Operations attached hereto and by this reference made a part hereof. Lessee shall use and maintain the Leased Lands in a clean and workmanlike fashion.

7. EXCLUSIVITY.

This Lease grants Lessee exclusive use of Leased Lands for the use described in paragraph 6, above. Lessee acknowledges that uses or activities other than those specifically authorized in paragraph 6 above are strictly prohibited. Such prohibited uses shall constitute a material breach of this Lease. Lessor reserves the right to

Lease any other uses on the Leased Lands that will not unreasonably interfere with the uses granted herein.

8. ASSIGNMENT.

The rights and obligations of each party to this Lease may be assigned, in whole or in part, at any time, or from time to time, to a responsible third party capable of performing the obligations of the assigning party; provided, however, that any such assignee agrees in writing to be bound by all the terms of this Lease. Such assignment shall become effective only upon the consent of the non-assigning party, which consent shall not be unreasonably withheld. No assignment by one party shall be binding upon any other party unless said party consents and until written notice thereof is delivered to such non-assigning party. Subject to receipt of such consent and written agreement by the assignee, the assignor shall be relieved from any future obligations arising or accruing under this Lease. However, the assignor shall remain liable for all obligations accruing or arising prior to such assignment.

This Lease and all its terms shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

9. IMPROVEMENTS

(a) Obligation to Remove. Lessee shall have the right to place only such improvements upon the Leased Lands as are reasonably related to the Lessee's Commercial Activities. Prior to the termination of this Lease, Lessee shall vacate the Leased Lands and Lessee shall be obligated during such term to remove from the Leased Lands all debris, equipment, materials, improvements, chemicals, goods, supplies, wastes, Hazardous Substances, buildings, structures, and any other items or improvements placed thereon by Lessee. Lessee shall also reclaim the Leased Lands prior to expiration of this Lease. Such reclamation shall include, without limitation, the stabilization, reshaping, recontouring and revegetation (where such revegetation is reasonably practicable) of all lands affected by Lessee's operations, the proper close-out of any septic or waste water system, the elimination of any unsafe conditions, re-establishment of any stream channels and natural drainage affected by Lessee's operations, and compliance with all applicable laws and permits (including without limitation reclamation and environmental or hazardous waste laws and regulations and requirements contained in any permit obtained by Lessee). Lessee's

obligation to perform such reclamation shall accrue when the lands are improved, occupied, or disturbed, and shall survive the termination of this Lease. In the event or failure of Lessee to vacate and restore the Leased Lands in full compliance with this paragraph 9, Lessor may have any substances or improvements removed at Lessee's expense and the Land restored and/or remediated and collect damages for trespass from Lessee. Lessee's obligation to continue making its rental payments pursuant to paragraph 2, its obligation to indemnify Lessor pursuant to paragraph 18, to provide insurance pursuant to paragraph 19, and to pay taxes pursuant to paragraph 10, shall continue until such removal is effected and all the Leased Lands are reasonably reclaimed and restored.

(b) Notice of Excuse of Obligation to Remove. Notwithstanding the provisions of paragraph 9(a) above, if the Lessor so notifies the Lessee in writing within (90) ninety days of termination of this Lease, Lessee shall be relieved of its obligation to remove with reference to the specific items enumerated in said notice. Notwithstanding the receipt of such notice, Lessee shall have the right to so remove for a period of (6) six months after said termination. Any such equipment, materials, chemicals, goods, supplies, wastes, buildings, structures and other items or improvements (i) as to which Lessor gives express written notice under this paragraph 9 and (ii) which are not removed by Lessee within said six months period shall become and remain the property of Lessor. As to all other such materials, chemicals, goods, supplies, wastes, buildings, structures and other items or improvements as to which Lessor has not given express written notice under paragraph 9(b), Lessee shall remain obligated to remove them and Lessor may make or contract to be made full restoration of the Leased Lands and Lessee shall be liable for all costs incurred by Lessor by virtue of said restoration.

10. TAXES AND ASSESSMENTS.

Except as otherwise provided for in this Section, Lessee shall be responsible for and shall promptly pay all real property taxes and assessments levied by any governmental entity on the Leased Lands and which taxes are occasioned by or arise as a result of Lessee's operations or improvements thereon. Any such taxes and assessments shall be prorated in a fair and equitable manner as may be appropriate.

Lessee shall not be liable for any tax based upon the value of improvements, structures, or personal property

hereafter made or placed on the Leased Lands unless made or placed, caused to be made or placed, or used thereon by Lessee.

Lessor shall deliver to Lessee any and all governmental notices relating to such taxes and assessments (including, without limitation, assessment notices) promptly after receipt thereof by Lessor. Lessee shall have the right, but not the obligation, to contest the amount of validity of any such taxes and assessments, and may make payment under protest of all or any portion thereof in good faith in appropriate administrative or judicial proceedings. In the event of any such contest, Lessor shall cooperate fully with Lessee, and shall execute any and all documents reasonably necessary to permit Lessee to pursue such contest. Lessee shall not Lease or suffer the Leased Lands, or part thereof to be conveyed, or Lessor's title thereto to be lost, as the result of nonpayment of any such tax or assessment for which Lessee is responsible. Lessee shall furnish Lessor duplicate receipts for all such taxes and assessments when paid.

Lessee shall reimburse Lessor for any payments, whether denoted as a tax assessment, or other levy, which Lessee is obligated to pay pursuant to the terms of this Lease.

11. LAWS AND REGULATIONS.

Notwithstanding any other provisions contained herein to the contrary: Lessee shall conduct all operations authorized thereunder in compliance with all applicable state, federal, and local laws and regulations and permits, and shall hold Lessor harmless from any cost, claim, liability, or loss arising from any failure to do so; Lessee shall be responsible for obtaining and shall bear the cost of any government or other Leases or permits; Lessee shall provide Lessor with copies of all Leases, permits and/or licenses obtained in order to undertake the activities associated with this Lease and all notices issued to or by any agency. Consistent with the further terms hereof, Lessor shall reasonably cooperate as may be required in providing concurrence or authorization to obtain permits necessary for Lessee's operations within the Lease area, to the extent authorized in this Lease.

12. ENVIRONMENTAL PROTECTION AND SAFETY

(a) No Hazardous Substances or Materials.

(i) Definitions. When used in this Lease:

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"Environmental Contamination" means pollution resulting from the "release" (as that term is defined in AS 46.03.826) of a "Hazardous Substance."

"Hazardous Substances" means any hazardous substances or materials (as defined in Alaska Statutes 46.03.826 and 46.08.900 and in 42 U.S.C.A. § 9601-9657 (CERCLA) and in 40 C.F.R. U.S.C. § 302, as such statutes and regulations may be amended from time to time) and any hazardous and toxic substance, material or waste that is or becomes regulated by any governmental authority. "Hazardous Substance" includes, without limitation, hydrocarbon fuel such as diesel oil and gasoline, and lubricating oil.

(ii) No Hazardous Substances. Lessee shall not cause or permit to be brought upon, stored or used on or about the Leased Lands by Lessee, its agents, employees, contractors or invitees any Hazardous Substances without the prior written consent of Lessor, which Lessor shall not unreasonably withhold as long as Lessee demonstrates to Lessor's reasonable satisfaction that such Hazardous Substances are reasonably necessary to Lessee's Operations and will be used, kept, and stored in a manner that complies with all Laws regulating any such Hazardous Substances so brought upon, used or kept in or about the Leased Lands. Lessee shall comply, at a minimum, with the applicable requirements of any law of regulation, however, compliance with the requirements of any law or regulation, nor Lessor's consent shall constitute waiver of any rights Lessor possesses, including (a) to seek damages from Lessee resulting from any release, (b) to require cleanup of any release by Lessee, and (c) to require Lessee to indemnify, defend and insure Lessor. Lessor shall not dispose of any Hazardous Substances on the Leased Lands.

(iii) Fuel Storage, Fueling, and Maintenance. Notwithstanding the provisions of Subparagraph (ii) above, Lessee may bring upon the Leased Lands, store and use fuel, hydraulic oil, and lubricating oil only during the term of this Lease to the extent it is transported, used, stored, and disposed of in a manner that strictly complies with all Laws regulating its use, storage, and disposal, and the further terms of this Lease. Lessor shall not dispose of any Hazardous Substances (including fuel, hydraulic oil, and lubricating oil) on the Leased Lands. Lessee shall maintain and use to the maximum feasible extent centralized fuel storage, refueling and maintenance facilities (including facilities for the collection of waste oil) inspected and approved by the Alaska Department of Environmental

Conservation. All fuel storage, fuel transportation, fuel transfer and refueling, and vehicle maintenance (including waste oil collection) shall be conducted over an impermeable barrier or in the presence of sorbent materials.

(iv) Immediate Cleanup of Environmental

Contamination. Lessee shall immediately notify Lessor and the Alaska Department of Environmental Conservation of any Environmental Contamination, and Lessee shall immediately take all actions at its sole expense, as are necessary to contain and cleanup Environmental Contamination in a manner consistent with the requirements of law. Without limiting the foregoing, if the presence of any Hazardous Substances on the Leased Lands caused or permitted by Lessee results in any Environmental Contamination of the Leased Lands, Lessee shall promptly take all actions at its sole expense as are necessary to return such areas to the condition existing prior to the introduction of any such Hazardous Substances to the Leased Lands, provided that Lessor's approval of such action shall first be obtained. Such approval shall not be unreasonably withheld, so long as such actions would not potentially have any material adverse short- or long-term effect on the Leased Lands.

(v) Effect of Breach. Without limitation to any other provision of this Lease any breach of this Paragraph shall be considered to be a material breach of this Lease, for which Lessor may immediately terminate this Lease.

(b) Timber. Lessee may cut and remove only that live timber that is necessary for the clearing of space for improvements authorized under this Lease. Lessee may not cut and remove any live trees as part of a commercial logging operation, or for trade or barter. Lessee shall cut timber in a manner incorporating reasonable cutting and yarding specifications of Lessor, and at Lessor's request, Lessee shall make available cut timber cost-free to Lessor.

(c) Artifacts. Lessee shall not tamper with, interfere with, or remove any artifacts that might be discovered during the course of Lessee's activities, which discovery shall be immediately reported to Lessor. Upon discovery, Lessee shall take reasonable measures to investigate and mitigate potential damage to the artifacts.

(d) Removal of Refuse. Lessee shall dispose of all refuse resulting from its use of the Leased Lands (including but not limited to camp waste, lumber, debris, junk, junk machinery, garbage, and debris of any kind) by carrying out all materials that are not consumed on the Leased Lands.

(e) No Discharge. No waste or by-products shall be discharged on or in the Leased Lands or waters contained therein if such waste contains any hazardous substance in concentrations that will result in harm to fish, wildlife, or to human water supplies. Storage facilities for materials capable of causing water pollution, if accidentally discharged, shall be located so as to prevent any spillage into waters, or channels leading into water that would result in harm to fish wildlife, or human water supplies. Lessee shall take all reasonable steps to avoid the contamination of surface or subsurface waters by contact with sediment, debris, machinery or Hazardous Substances, and Lessee shall ensure that its operations are in compliance with all applicable federal and State of Alaska statutes and regulations governing surface and ground water contamination.

(f) Sewage and Water Facilities. Lessee shall assure that all on-site sewage and water systems shall conform to the statutes and regulations of the State of Alaska or of any other governmental agency having jurisdiction over same.

13. LIENS.

Lessee shall be solely responsible for paying for all labor performed upon or materials furnished to the Lands at the request of Lessee. Lessee shall keep the Lands free and clear of any and all mechanic's, mining, labor, or materialmen's liens arising from the performance of labor upon or the furnishing of materials to the Lands. Lessee may contest the validity of any such lien that may be filed after providing reasonable security to Lessor. Lessee shall notify Lessor prior to initiating any construction on the Premises. Failure to notify Lessor shall be considered a material breach of this Lease. Lessee shall post notices of non-responsibility pursuant to AS 34.35.065 and, if applicable, AS 34.35.150. A sample of such notice is attached hereto as Exhibit B.

14. FIRE PREVENTION AND SUPPRESSION.

(a) Lessee shall take all reasonable precautions to prevent wildland fires. If a wildland fire is started, Lessee shall immediately report it to the appropriate officials of the United States Forest Service Cordova Ranger District and Lessor, and shall make every diligent effort to immediately suppress it.

(b) Lessee shall conduct its operations on the Leased Lands in compliance with all applicable laws and regulations. This includes suitable fire planning and maintaining adequate equipment to suppress promptly any fire that may occur on the Leased Lands.

(c) While this Lease is in effect, Lessee shall independently make every reasonable effort to prevent and suppress forest fires in the Leased Lands and in its vicinity, and shall require its employees, contractors, and employees of contractors to do likewise. Unless otherwise required hereby, or prevented by circumstances over which Lessee has no control, Lessee shall place its equipment, employees, contractors, and employees of contractors at the disposal of any authorized government employee for the purpose of fighting forest fires on or near said land. Lessor shall have no obligation to replace trees damaged or destroyed by fire. In the event Lessee or a subcontractor causes a fire, the cost of fire suppression shall be borne by Lessee.

15. DAMAGES.

Lessee shall exercise due diligence in protecting the Leased Lands owned by Lessor from damages caused by activities under this Lease.

16. CONDITIONS OF LEASED LANDS NOT WARRANTED.

Lessor does not warrant or represent that the Leased Lands are safe, healthful, or suitable for the purposes for which they are permitted to be used under the terms of this Lease, including without limitation for the landing of aircraft, the conduct of tourist business and hiking, and other related activities.

17. REPRESENTATIONS AND WARRANTIES.

(a) Organization and Standing of Lessee. Lessee hereby represents and warrants that it is a domestic Alaska co-operative duly organized, validly existing, and in good standing under the laws of Alaska and has full co-operative power to carry on its business as now conducted by it; that it is fully qualified and licensed under the laws of the State of Alaska to engage in its business; and that this Lease is valid, binding and enforceable, in accordance with its terms, upon Lessee; and that the person executing this Lease on its behalf is duly authorized to do so.

(b) Lessor's Warranties. Lessor hereby represents and warrants that it is a domestic Alaskan corporation duly organized, validly existing, and in good standing under the laws of Alaska and has full corporate power to carry on its business as now conducted by it; that it is fully qualified and licensed under the laws of the State of Alaska to engage in its business; and that this Lease is valid, binding and enforceable, in accordance with its terms, upon Lessee; and that the person executing this Lease on its behalf is duly authorized to do so. Lessor further hereby warrants that it is vested with title to the surface estate of the Leased Lands, to the extent conveyed to it pursuant to ANCSA (as such title and rights may have been modified by the transaction between Lessor and the State of Alaska and the United States acting through the Exxon Valdez Oil Spill Trustees Council), and that there are no claims, liens, leases, encumbrances, or charges affecting such lands arising by, through or under Lessor, but not otherwise.

18. INDEMNIFICATION

(a) General. Lessee will at all times fully protect, defend, indemnify and save Lessor, its assigns or successors-in-interest, harmless from and against all actions, claims, losses, expenses, including attorney's fees, suits, liabilities, property damage, or personal injury of any kind resulting from or arising out of or incident to or in connection with any act or omission by Lessee, its agents, employees, contractors or invitees (or the agents, employees, or invitees of Lessee's contractors.) resulting from or arising out of or incident to or connection in any way with the Lessee's use or occupancy for the Leased Lands, or the exercise of any of the privileges herein granted.

(b) Environmental Indemnity. Without limiting the generality of the foregoing subparagraph (a), Lessee shall indemnify, defend, and hold Lessor harmless from and against any and all claims, judgments, damages, penalties, fines, costs, liabilities, or losses which arise during or after the term of this Lease of Hazardous Substances on the Leased Lands in violation of the terms of this Lease, including, without limitation, Lessor's costs incurred in connection with any investigation of environmental or other site conditions or any cleanup, remedial removal, or restoration work due to Hazardous Substances.

19. INSURANCE.

(a) Upon the execution of this Lease, Lessee must submit a certificate of insurance acceptable to Lessor (including a deductible acceptable to Lessor) that it has provided, and shall maintain, insurance with an insurance company qualified to do business in Alaska for the duration of the Agreement as required by law, including a provision for a thirty (30) day advance notification to Lessor in the event of cancellation or any material change in the coverage of the insurance. Lessor shall be named as additional insured. Said policy will include a waiver of all rights of subrogation by the insurer against Lessor. The coverage shall in no case be less than the following limits:

Comprehensive General Liability Coverage Limits

(\$500,000 per occurrence, \$1,000,000 aggregate; and shall name The Eyak Corporation and The Chugach Alaska Corporation as additional insured; such limits shall be increased for changes in the Consumer Price Index to offset the effects of inflation (2004 equals the base year) after the second year of the initial term of this lease, and upon initiation of the Extended Term, and after the fifth year of the Extended Term):

- a. Premises operations
- b. Independent Contractors
- c. Board form property
- d. Personal injury

(b) No helicopter access, all terrain vehicle access, or motorized access shall be allowed under this Lease until Lessor has approved the insurance coverages of Lessee for such activities and further until Lessor has been provided with certificates evidencing such coverage in the amounts and coverages set forth above.

(c) Lessee and its subcontractors shall abide by and comply with all provisions of the Alaska Workers' Compensation Act, and other industrial insurance laws of the State of Alaska, and shall make all payments, contributions and other remittances and all reports, returns and statements required of employers under said laws. Lessee agrees to indemnify and hold harmless Lessor, against any costs, loss, liability, obligation or lien which may arise as a consequence of or which may grow out of any failure of Lessee or any such subcontractor or person to fully comply with said laws. Lessee agrees to immediately qualify and insure its liability, and shall require its subcontractors to qualify and insure their liability according to the coverage set forth above, and to remain so qualified and so insured for the term of this Lease as employers under such law.

20. INSPECTIONS.

Lessor, by and through its officers, agents, employees and/or representatives, reserves the right to inspect the activities of Lessee at any reasonable time while on the leased lands with or without advance notice. The presence or absence of Lessor's inspector shall not release Lessee of any liability as specified herein.

21. RELATIONSHIP OF PARTIES.

Lessee shall have no authority to act for Lessor in any manner or to create any liability or obligation binding upon Lessor.

22. TERMINATION.

Lessee shall have the right to terminate this Lease at any time upon sixty (60) days or more written notice to Lessor, specifying such termination date. In the event Lessee fails to provide Lessor sixty (60) days prior notice of termination pursuant to this paragraph, Lessee shall pay to Lessor a sum equal to one (1) year's rental due under this Lease in the year termination occurs, not as penalty, but as liquidated damages. All obligations of the parties arising or vesting prior to such termination shall survive, including, without limitation, all environmental, indemnity, and reclamation obligations.

23. BREACH

(a) The failure of Lessee to keep or perform any obligations on its part to be kept or performed according to the terms or provisions of this Lease (other than the payment of rent, which shall be subject to the provisions of Paragraph 2(b) above) shall, at the election of Lessor, constitute a breach of this Lease unless cured as hereinafter provided. The failure of Lessor to keep or perform any obligations on its part to be kept or performed according to the terms and provisions of this Lease shall, at the election of Lessee, constitute a breach of this Lease unless cured as hereinafter provided.

(b) In the event of any breach other than nonpayment or underpayment of rent, the non-defaulting party shall first deliver to defaulting party written notice thereof (indicating with reasonable particularity the nature of the breach). The defaulting party shall have a reasonable time under the circumstances (which in any event shall not

be less than 30 days after delivery of such notice) in which to cure any such breach.

(c) In the event the non-defaulting party terminates this Lease, on account of a material breach, the parties hereto shall be relieved of all further rights, obligations, and liabilities hereunder except for obligations and liabilities already accrued as of the date of termination.

(d) This Paragraph 23 shall not be construed to limit in any way a party's right to recover damages caused by any breach, whether material or non-material.

24. EMPLOYMENT

Lessor is an Alaska Native Village Corporation, organized pursuant to the Alaska Native Claims Settlement Act, as amended. It is an important goal of the Lessor to maximize employment opportunities for the Lessor's Native Alaskan shareholders. Lessee shall use its reasonable efforts to inform Lessor of employment opportunities for Lessor's shareholders and hire for employment qualified and available shareholders of Lessor to carry on Lessee's operations on the Leased Lands where it is reasonably and consistent with good business practices feasible to do so.

25. NOTICE

(a) All notices, requests, demands, and other communications hereunder shall be in writing, and shall be deemed to have been duly given if delivered personally or upon receipt if mailed by certified or registered mail, return receipt requested with postage prepaid as follows:

If to Lessor:

The Eyak Corporation
P.O. Box 340
Cordova, Alaska 99574
Attn: President, Board of Directors

If to Lessee:

The Cordova Telephone Cooperative
PO Box 459
Cordova, AK 99574
Attn: Paul Kelly, General Manager/CEO

(b) The address to which a party desires the notices and other documents to be delivered may be changed at any time by giving notice thereof to other parties in the manner contemplated above.

26. ATTORNEY'S FEES.

In the event any party shall bring any action or proceeding under this Lease or to enforce any provision of this Lease, or to terminate this Lease, the prevailing party shall be entitled to recover all reasonable attorney's fees and costs incurred by it.

27. GENERAL PROVISIONS

(a) United States Currency. All references to dollars in this Lease refer to United States currency.

(b) Time. Time is of the essence of this Lease.

(c) Waiver. The failure of any party to insist upon the strict performance of any provision of this Lease or to exercise any right, power, or remedy consequent upon a breach thereof shall not constitute a waiver by said party of any such provision, breach, or subsequent breach of the same or any other provision.

(d) Remedies. Except as otherwise provided in this Lease, the parties shall be entitled to any and all remedies provided by law.

(e) Counterparts. This Lease may be executed in any number of counterparts, each of which shall be deemed an original, and all of which, taken together, shall constitute a single Lease. This Lease shall not become binding upon any party unless and until all parties have executed at least one counterpart of this Lease.

(f) Further Actions. The parties hereby agree to take any and all actions and execute, acknowledge, and deliver any and all documents reasonably necessary to effect the purposes of this Lease.

(g) Modification of Lease. This Lease may be modified only by a document in writing executed by all of the parties hereto.

(h) Entire Lease. This Lease embodies the entire agreement and understanding between the parties and

supersedes all prior agreements and understandings, whether written or oral, relating to the subject matter hereof.

(i) Law Governing; Venue and Exclusive Forum.

This Lease shall be interpreted and construed in accordance with, and governed and enforced in all respects by, the laws of the State of Alaska. Any legal proceedings under this Lease shall be brought solely in the Superior Court for the State of Alaska, Third Judicial District, in Anchorage, Alaska.

(j) Severability. If any provision of this Lease or any application thereof shall be invalid or unenforceable, the remainder of this Lease and any other application of such provision shall not be affected thereby.

(k) Binding Effect. The rights, obligations, and liabilities set forth in or arising under this Lease shall extend to, be binding upon, and inure to the benefit of the parties and their respective successors and assigns.

(l) Paragraph Headings. The descriptive paragraph headings throughout this Lease are for convenience and reference only, and the words contained therein shall not be held to expand, modify, amplify or aid in the interpretation or construction of this Lease.

(m) Interpretation of the Lease. This Lease is the result of arm's-length negotiation and accordingly shall not be construed against the drafting party.

EXECUTED this 28th day of April, 2006.

LESSEE:

The Cordova Telephone Cooperative

LESSOR:

THE EYAK CORPORATION

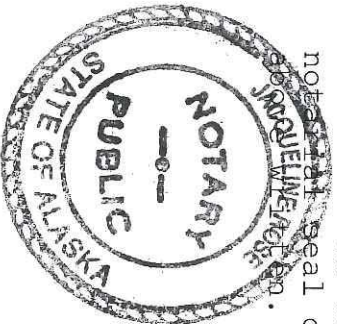
By: 
Paul Kelly
Gen Manager/CEO

By: 
Daniel L. McDaniel
Lands Manager

STATE OF Alaska)
COUNTY OF _____) ss.

THIS IS TO CERTIFY that on the 28th day of April, 2006, before me, the undersigned, a Notary Public in and for Alaska, personally appeared **Paul Kelly** and acknowledged to me that he is the General Manager for the **Cordova Telephone Cooperative**, the Cordova Telephone Cooperative named in the foregoing Lease, and he acknowledged to me that he signed the same on behalf of Cordova Telephone Cooperative for the uses and purposes therein stated.

IN WITNESS WHEREOF, I hereunto set my hand and notarial seal on the date and year in this certificate first written.

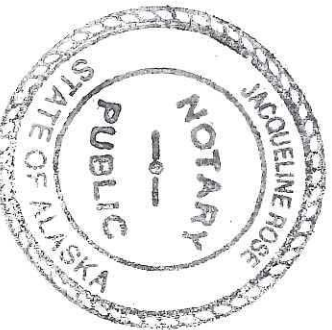


Jacqueline Rose
Notary Public in and for Alaska
My commission expires: 4-17-2008

STATE OF ALASKA)
THIRD JUDICIAL DISTRICT) ss.

THIS IS TO CERTIFY that on the 28th day of April, 2006, before me, the undersigned, a Notary Public in and for Alaska, personally appeared **Daniel L. McDaniel**, who acknowledged to me that he is the Lands Manager of **THE EYAK CORPORATION**, the corporation named in the foregoing Lease, and he acknowledged to me that he signed the same on behalf of THE EYAK CORPORATION for the uses and purposes therein stated.

IN WITNESS WHEREOF, I hereunto set my hand and notarial seal on the date and year in this certificate first above written.



Jacqueline Rose
Notary Public in and for Alaska
My commission expires: 4-17-2008

LIST OF EXHIBITS

EXHIBIT A MAP OR DIAGRAM OF LEASED LANDS

EXHIBIT B AFFIDAVIT OF POSTING OF NOTICE OF NON-
RESPONSIBILITY

Cordova Telephone Cooperative Lease April 28, 2006

EXHIBIT A

MAP OR DIAGRAM OF LEASED LANDS

[RESERVED]

EXHIBIT B

**AFFIDAVIT OF POSTING OF
NOTICE OF NON-RESPONSIBILITY
Pursuant to AS 34.35.065**

STATE OF ALASKA)
) ss:
THIRD JUDICIAL DISTRICT)

_____, being first duly sworn on oath
deposes and states: _____

1. I am a resident of Cordova, Alaska and at least
eighteen years of age. I have personal knowledge of the
matters stated herein.

2. On _____, I personally witnessed the
posting of a Notice of Non-Responsibility, a true and
correct copy of which is attached hereto as Attachment 1, by
_____ of The Eyak Corporation, on
_____ located on lands described as

_____, located in the Cordova Recording
District. _____

Printed Name: _____

SUBSCRIBED AND SWORN TO before me by _____ in
Cordova, Alaska, this _____ day of _____, 2006.

Notary Public for Alaska
My commission expires: _____

Attachment 1

**NOTICE OF NON-RESPONSIBILITY
PURSUANT TO AS 34.35.065**

Pursuant to AS 34.35.065, The Eyak Corporation, as owner of the underlying fee surface estate of these lands, the legal description of which is _____

("Lands"), Cordova Recording District, which Lands have been Leased by The Eyak Corporation to _____, hereby posts notice to all this day of _____, 2006, that The Eyak Corporation is not and will not be responsible for any construction, alteration, or repair of any building or improvement on said Lands, or any costs, expenses, or charges arising from or related to such.

THE EYAK CORPORATION

By: _____
Printed Name: _____
Title: _____

STATE OF ALASKA)
) ss:
THIRD JUDICIAL DISTRICT)

The foregoing instrument was acknowledged before me this _____ day of _____, 2006, at Cordova, Alaska, by _____, the _____ of The Eyak Corporation, an Alaska corporation, on behalf of the corporation.

Notary Public for Alaska
My commission expires: _____

Exhibit E
Page 1



Eyak Resources, LLC
PO Box 340
Cordova, AK 99574

Invoice

Date	Invoice #
1/10/2013	227

Bill To
Cordova Telephone Cooperative PO Box 459 Cordova, AK 99574

Remit to:	Eyak Resources, LLC 360 W Benson Blvd., Ste 210 Anchorage, AK 99503
FBO:	Eyak Resources, LLC
TIN:	27-1487908
Bank:	Wells Fargo Bank
Account:	Anchorage, Alaska
ABA:	7758549609 121000248

Terms	1280.05 ② P.1		

Item Code	Description	Quantity	Rate	Amount
Land Lease, Non... Land Lease, Non...	Land lease on microwave site at 50-mile Land lease on microwave site at Boswell Bay Annual Payment: January 1 through December 31 POSTED JAN 15 2013 OK		3,050.00 3,100.00	3,050.00 3,100.00
Mick T 1/10/13				
Total				\$6,150.00

We certify that all services have been performed in accordance with the specifications as required.

Cordova Telephone Cooperative, Inc.
Statement Regarding Voice Rate Comparability
Per 47 CFR § 54.313(a)(1)
Form 481, Line 1010

Cordova Wireless Communications, LLC is an eligible telecommunications carrier (ETC) designated by the Regulatory Commission of Alaska (RCA). As such, Cordova Telephone Cooperative, Inc. is subject to the regulatory authority of the RCA and operates under the relevant rules and laws of the state of Alaska.

Cordova Wireless Communications, LLC hereby certifies that the pricing of its voice services is no more than two standard deviations above the national average urban rate for voice service, \$46.96, as specified in the March 20, 2014 Public Notice issued by the Wireline Competition Bureau of the Federal Communications Commission.

Cordova Wireless Communications LLC's residential voice service rates, including state fees and the federal subscriber line charge (SLC) are as follows:

Flat Monthly rate for Cordova is \$21.79 for 250 local minutes

Flat Monthly rate for Yakutat is \$ 21.59 for 250 local minutes

Cordova Telephone Cooperative, Inc.
Progress Report on 5 Year Plan- Milestone Certification
Per 47 CFR § 54.313(a)(1)
Form 481, Line 3010

Cordova Telephone Cooperative, Inc. hereby certifies pursuant to 47 CFR 54.313(f)(1)(i) that it is taking all reasonable steps to provide, upon reasonable request, broadband service at actual speeds of at least 4 mbps downstream and 1 mbps upstream, with latency suitable for real-time applications, including Voice over Internet Protocol, and usage capacity that is reasonably comparable to comparable offerings in urban areas, and that requests for such service are met within a reasonable time frame.

Cordova Telephone Cooperative, Inc.
Progress on 5 Year Plan- Community Anchor Institutions
Per 47 CFR § 54.313(a)(1)
Form 481, Line 3012

Cordova Telephone Cooperative, Inc. did not begin providing broadband service to any community anchor institutions during 2014. The Company had previously provided broadband service meeting the Commission's public interest obligation standards to all community anchor institutions in its study area and, to the company's knowledge, no new community anchor institutions began operating in the Company's study area during 2014.

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Certification

Your response is required by 7 U.S.C. 301 et seq. and subject to federal laws and regulations regarding confidential information, will be treated as confidential.

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0031. The time required to complete this information collection is estimated to average 4 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.

ALL INSURANCE REQUIRED BY 7 CFR PART 1788, CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES.

DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1788 OF 7CFR CHAPTER XVII
(Check one of the following)

☒ All of the obligations under the RUS loan documents ☐ There has been a default in the fulfillment of the obligations have been fulfilled in all material respects. ☐ There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in the Telecom Operating Report.

Certifier Name:

Paul Kelly

Certifier Title:

Date Certified and Electronically Signed:

3/26/2015

☒ Certify ☐ Uncertify

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Operating Report for Telecommunications Borrowers

Your response is required by 7 U.S.C. 901 et seq. and subject to federal laws and regulations regarding confidential information, will be treated as confidential.

This report has been submitted.

Prepared with Audited Data:

☒ Yes ☐ No

Date Submitted:

03/25/2015 11:59 AM

BORROWER POINT OF CONTACT INFORMATION:

Contact Name: Lisa Banks
 Phone Number: 907-424-2345 ext 138
 Email Address: lisa@clcak.coop

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Borrower Point Of Contact Information

Your response is required by 7 U.S.C. 901 et seq. and subject to federal laws and regulations regarding confidential information, will be treated as confidential.

Contact Name *	<input type="text" value="Lisa Banks"/>
Phone Number *	<input type="text" value="907-424-2345"/> eg. 999-999-9999
Phone Extension	<input type="text" value="138"/>
Email Address *	<input type="text" value="lisa@clark.coop"/>
Confirm Email Address *	<input type="text" value="lisa@clark.coop"/>

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Part A: Balance Sheet

Your response is required by 7 U.S.C. 901 et seq. and subject to federal laws and regulations regarding confidential information, will be treated as confidential. The Balance Prior Year figures have been brought forward from the December 2013 submission and cannot be edited here. If these figures need to be corrected, please revise them in that submission and resubmit.

ASSETS	Balance Prior Year	Balance End of Period	LIABILITIES AND STOCKHOLDERS' EQUITY	Balance Prior Year	Balance End of Period
CURRENT ASSETS			CURRENT LIABILITIES		
1. Cash and Equivalents			25. Accounts Payable		
2. Cash-RUS Construction Fund			26. Notes Payable		
3. Affiliates:			27. Advance Billings and Payments		
a. Telecom, Accounts Receivable			28. Customer Deposits		
b. Other Accounts Receivable			29. Current Mat. U/T Debt		
c. Notes Receivable			30. Current Mat. U/T Debt-Rur. Dev.		
4. Non-Affiliates:			31. Current Mat.-Capital Leases		
a. Telecom, Accounts Receivable			32. Income Taxes Accrued		
b. Other Accounts Receivable			33. Other Taxes Accrued		
c. Notes Receivable			34. Other Current Liabilities		
5. Interest and Dividends Receivable			35. Total Current Liabilities (25 thru 34)		
6. Material-Regulated			LONG-TERM DEBT		
7. Material-Nonregulated			36. Funded Debt-RUS Notes		
8. Prepayments			37. Funded Debt-RTB Notes		
9. Other Current Assets			38. Funded Debt-FTB Notes		
10. Total Current Assets (1 thru 9)			39. Funded Debt-Other		
NONCURRENT ASSETS			40. Funded Debt-Rural Develop. Loan		
11. Investment in Affiliated Companies			41. Premium (Discount) on U/T Debt		
a. Rural Development			42. Recquired Debt		
b. Nonrural Development			43. Obligations Under Capital Lease		
12. Other Investments			44. Adv. From Affiliated Companies		
a. Rural Development			45. Other Long-Term Debt		
b. Nonrural Development			46. Total Long-Term Debt (36 thru 45)		
13. Nonregulated Investments			OTHER LIABILITIES & DEF. CREDITS		
14. Other Noncurrent Assets			47. Other Long-Term Liabilities		
15. Deferred Charges			48. Other Deferred Credits		
16. Jurisdictional Differences			49. Other Jurisdictional Differences		
17. Total Noncurrent Assets (11 thru 16)			50. Total Other Liabilities and Deferred Credits (47 thru 49)	0	0
PLANT, PROPERTY, AND EQUIPMENT			EQUITY		
18. Telecom, Plant-In-Service			51. Cap. Stock Outstanding & Subscribed		
19. Property Held for Future Use			52. Additional Paid-In Capital		
20. Plant Under Construction			53. Treasury Stock		
21. Plant Adj. Nonop. Plant & Goodwill			54. Membership and Cap. Certificates		
22. Less Accumulated Depreciation			55. Other Capital		
23. Net Plant (18 thru 21 less 22)			56. Patronage Capital Credits		
24. Total Assets (10+17+23)			57. Retained Earnings or Margins		
			58. Total Equity (51 thru 57)		
			59. Total Liabilities and Equity (35+46+50+56)		

Total Equity = % of Total Assets

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Part B: Statements of Income and Retained Earnings or Margins

Your response is required by 7 U.S.C. 901 et seq. and subject to federal laws and regulations regarding confidential information, will be treated as confidential. The Prior Year figures have been brought forward from the December 2013 submission and cannot be edited here. If these figures need to be corrected please revise them in that submission and resubmit.

	Item	Prior Year	This Year
1.	Local Network Services Revenues		
2.	Network Access Services Revenues		
3.	Long Distance Network Services Revenues		
4.	Carrier Billing and Collection Revenues		
5.	Miscellaneous Revenues		
6.	Uncollectible Revenues		
7.	Net Operating Revenues (1 Thru 5 Less 6)		
8.	Plant Specific Operations Expense		
9.	Plant Nonspecific Operations Expense (Excluding Depreciation & Amortization)		
10.	Depreciation Expense		
11.	Amortization Expense		
12.	Customer Operations Expense		
13.	Corporate Operations Expense		
14.	Total Operating Expenses (8 Thru 13)		
15.	Operating Income or Margins (7 less 14)		
16.	Other Operating Income and Expense		
17.	State and Local Taxes		
18.	Federal Income Taxes		
19.	Other Taxes		
20.	Total Operating Taxes (17+18+19)		
21.	Net Operating Income or Margins (15+16-20)		
22.	Interest on Funded Debt		
23.	Interest Expense - Capital Leases		
24.	Other Interest Expense		
25.	Allowance for Funds Used During Construction		
26.	Total Fixed Charges (22+23+24-25)		
27.	Nonoperating Net Income		
28.	Extraordinary Items		
29.	Jurisdictional Differences		
30.	Nonregulated Net Income		
31.	Total Net Income or Margins (21+27+28+29-30-26)		
32.	Total Taxes Based on Income		
33.	Retained Earnings or Margins Beginning-of-Year		
34.	Miscellaneous Credits Year-to-Date		
35.	Dividends Declared (Common)		
36.	Dividends Declared (Preferred)		
37.	Other Debits Year-to-Date		
38.	Transfers to Patronage Capital		
39.	Retained Earnings or Margins End-Of-Period [(31+33+34)-35+36+37+38]		
40.	Patronage Capital Beginning-of-Year		
41.	Transfers to Patronage Capital		
42.	Patronage Capital Credits Retired		
43.	Patronage Capital End-Of-Year (40+41-42)		
44.	Debt Service Payments for the period(principal interest on long term debt)		
45.	Cash Ratio [(14+20-10-11) / 7]		
46.	Operating Accrual Ratio [(14+20+26) / 7]		
47.	TER [(31+26) / 26]		

48. DSCR [(3)+26+10+11)/44]

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Part C: Subscriber (Access Line), Route Mile, & High Speed Data Information

Your response is required by 2 U.S.C. 901 et seq. and subject to federal laws and regulations regarding confidential information, will be treated as confidential.

Exchange No. Exchanges	Subscribers (Access Lines) Total	No. Access Lines with BB available (a)	No. of Broadband Subscribers (b)	Total (Including fiber) (a)
---------------------------	--	--	--	-----------------------------------

Total	1,486	1,486	588	444.00
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Part C: Subscriber (Access Line), Route Mile, & High Speed Data Information

Your response is required by 7/10/14, and subject to federal laws and restrictions regarding confidential information, will be treated as confidential.

Exchange No. Exchanges	Subscribers (Access Lines) Total (a)	No. Access Lines with BS available (a)	No. of Broadband Subscribers (b)	Total (including fiber) (a)
---------------------------	---	--	--	-----------------------------------



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Part D: System Data

Your response is required by 7 U.S.C. 901 et seq, and subject to federal laws and regulations regarding confidential information, will be treated as confidential.

- 1. No. Plant Employees
- 2. No. Other Employees
- 3. Square Miles Served
- 4. Access Lines per Square Mile
- 5. Subscribers per Route Mile

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Part E: Toll Data

Your response is required by 7 U.S.C. 901 et seq. and subject to federal laws and regulations regarding confidential information, will be treated as confidential.

1. Study Area ID Code(s)

Please use six digit USAC STUDY AREA ID CODE for each separate study area.

2. Types of Toll Settlements (Check one)

Interstate: ☐ Average Schedule
Intrastate: ☐ Average Schedule

☒ Cost Basis
☐ Cost Basis

Study Area ID Code

613007

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Part F: Funds Invested In Plant During Year

Your response is required by 7 U.S.C. 901 et seq. and subject to federal laws and regulations regarding confidential information, will be treated as confidential.

1. RUS, RTB, & FF9 Loan Funds Expended
2. Other Long-Term Loan Funds Expended
3. Funds Expended Under RUS Interim Approval
4. Other Short-Term Loan Funds Expended
5. General Funds Expended (Other than Interim)
6. Salvaged Materials
7. Contribution In Aid to Construction
8. Gross Additions to Telecom, Plant (1 thru 7)

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Part G: Investments In Affiliated Companies

Your response is required by 7 U.S.C. 201 et seq. and subject to federal laws and regulations regarding confidential information, will be treated as confidential.

	Current Year Data		Cumulative Data		Current Balance (f)
	Investment This Year (a)	Income/Loss This Year (b)	Cumulative Investment To Date (d)	Cumulative Income/Loss To Date (e)	
1. Investment in Affiliated Companies - Rural Development	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
2. Investment in Affiliated Companies - Nonrural Development	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

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Part H: Current Depreciation Rates*Your response is required by 7 U.S.C. 901 et seq. and subject to federal laws and regulations regarding confidential information, will be treated as confidential.*

Are corporation's depreciation rates approved by the regulatory authority with jurisdiction over the provision of telephone services? (Check one)

☐ Yes ☒ No

Equipment Category	Depreciation Rate (%)
1. Land and support assets - Motor Vehicles	<input type="text"/>
2. Land and support assets - Aircraft	<input type="text"/>
3. Land and support assets - Special purpose vehicles	<input type="text"/>
4. Land and support assets - Garage and other work equipment	<input type="text"/>
5. Land and support assets - Buildings	<input type="text"/>
6. Land and support assets - Furniture and Office equipment	<input type="text"/>
7. Land and support assets - General purpose computers	<input type="text"/>
8. Central Office Switching - Digital	<input type="text"/>
9. Central Office Switching - Analog & Electro-mechanical	<input type="text"/>
10. Central Office Switching - Operator Systems	<input type="text"/>
11. Central Office Transmission - Radio Systems	<input type="text"/>
12. Central Office Transmission - Circuit Equipment	<input type="text"/>
13. Information origination/termination - Station apparatus	<input type="text"/>
14. Information origination/termination - Customer premises wiring	<input type="text"/>
15. Information origination/termination - Large private branch exchanges	<input type="text"/>
16. Information origination/termination - Public telephone terminal equipment	<input type="text"/>
17. Information origination/termination - Other terminal equipment	<input type="text"/>
18. Cable and wire facilities - Poles	<input type="text"/>
19. Cable and wire facilities - Aerial cable - Metal	<input type="text"/>
20. Cable and wire facilities - Aerial cable - Fiber	<input type="text"/>
21. Cable and wire facilities - Underground cable - Metal	<input type="text"/>
22. Cable and wire facilities - Underground cable - Fiber	<input type="text"/>
23. Cable and wire facilities - Buried cable - Metal	<input type="text"/>
24. Cable and wire facilities - Buried cable - Fiber	<input type="text"/>
25. Cable and wire facilities - Conduit systems	<input type="text"/>
26. Cable and wire facilities - Other	<input type="text"/>

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Notes**Part I: Statement of Cash Flows***Your response is required by 7 U.S.C. 902 et seq. and subject to federal laws and regulations regarding confidential information, will be treated as confidential.*

1.	Beginning Cash (Cash and Equivalents plus RUS Construction Fund)	7
CASH FLOWS FROM OPERATING ACTIVITIES		
2.	Net Income	3
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities		
3.	Add Depreciation	1
4.	Add Amortization	-
5.	Other (Explain) <input type="text" value="net reclass in categories"/>	-
Changes in Operating Assets and Liabilities		
6.	Decrease/(Increase) in Accounts Receivable	-
7.	Decrease/(Increase) in Materials and Inventory	-
8.	Decrease/(Increase) in Prepayments and Deferred Charges	-
9.	Decrease/(Increase) in Other Current Assets	-
10.	Increase/(Decrease) in Accounts Payable	1
11.	Increase/(Decrease) in Advance Billings & Payments	1
12.	Increase/(Decrease) in Other Current Liabilities	1
13.	Net Cash Provided/(Used) by Operations	2
CASH FLOWS FROM FINANCING ACTIVITIES		
14.	Decrease/(Increase) in Notes Receivable	-
15.	Increase/(Decrease) in Notes Payable	-
16.	Increase/(Decrease) in Customer Deposits	-
17.	Net Increase/(Decrease) in Long Term Debt (including current maturities)	-
18.	Increase/(Decrease) in Other Liabilities & Deferred Credits	1
19.	Increase/(Decrease) in Capital Stock, Paid-in Capital, Membership and Capital Certificates & Other Capital	1
20.	Less: Payment of Dividends	-
21.	Less: Patronage Capital Credits Retired	-
22.	Other (Explain) <input type="text" value=""/>	-
23.	Net Cash Provided/(Used) by Financing Activities	-
CASH FLOWS FROM INVESTING ACTIVITIES		
24.	Net Capital Expenditures (Property, Plant & Equipment)	-
25.	Other Long-Term Investments	-
26.	Other Noncurrent Assets & Jurisdictional Differences	-
27.	Other (Explain) <input type="text" value=""/>	-
28.	Net Cash Provided/(Used) by Investing Activities	1
29.	Net Increase/(Decrease) in Cash	2
30.	Ending Cash	0

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